



**PAN ORIENT ENERGY CORP.**

**Press Release**

**Prospective Resource Report – Anggun Prospect, Indonesia**

**CALGARY, August 4, 2015**

Pan Orient Energy Corp. ("Pan Orient") (POE – TSXV) is pleased to announce the results of a recently completed third party engineer NI-51-101 compliant Prospective Resource Report for the Anggun Prospect, East Jabung Production Sharing Contract ("PSC"), Indonesia effective June 30, 2015 and conducted by Gaffney Cline & Associates ("GCA").

**Highlight**

- Mean estimated ultimate recoverable ("EUR") oil Prospective Resources of 44, 28 and 51 million barrels net to Pan Orient's 49% working interest in three respective potential reservoir horizons at the Anggun prospect.

Pan Orient President and CEO Jeff Chisholm commented: "We are very pleased to disclose to shareholders the third party engineer estimates for a prospect of a size that is typically found only in deepwater or very remote areas of the world. The Anggun prospect is a relatively shallow, onshore, high impact target adjacent to existing infrastructure and possesses some of the best fiscal terms in Indonesia. Success at Anggun would have the potential to materially transform Pan Orient within a framework of manageable appraisal and development costs and in the context of Pan Orient's available financial resources. Lastly, we are pleased to be partnered with the operator Talisman Energy Inc., one of the most experienced operators in South Sumatera, Indonesia."

The Anggun Prospect at the Indonesia East Jabung PSC as at June 30, 2015 was evaluated by GCA. Prospective Resources are defined as those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. Prospective Resources have an associated geological chance of success ("GCOS"). Prospective Resources are further classified as "High", "Best" and "Low" in accordance with the range of uncertainty. "Mean" refers to the expected average value of all possible successful outcomes. There is no certainty that any portion of the Prospective Resources will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the resources. Prospective Resource volumes are presented as unrisks.

**Anggun Prospect, East Jabung PSC, Prospective Resources (Gross 100%)  
(million barrels except where indicated)**

Prospect/Zone	Low Estimate (P90)	Best Estimate (P50)	Mean	High Estimate (P10)	GCoS
Intra Air Benakat Fm	13	58	89	288	20%
Gumai Fm	8	36	58	212	11%
Batu Raja Fm	11	59	104	350	26%

**Notes:**

1. Gross Prospective Resources are 100% of the volumes estimated to be recoverable from the Prospect. Pan Orient's working interest share is 49% of the Gross Prospective Resources.
2. The GCOS reported herein represents an indicative estimate of the probability that drilling this Prospect would result in a discovery. This does not include any assessment of the risk that the discovery, if made, may not be developed.
3. The volumes reported here are "unrisks" in the sense that no adjustment has been made for the risk, that no discovery will be made, or that any discovery would be developed.
4. Identification of Prospective Resources associated with a Prospect is not indicative of any certainty that the Prospect will be drilled, or will be drilled in a timely manner.
5. Prospective Resources should not be aggregated with each other, because of the different levels of risk involved.
6. Anggun is an oil-and-associated gas prospect. The conversion gas to boe: 1MMboe = 6Bcf

*Pan Orient is a Calgary, Alberta based oil and gas exploration and production company with operations currently located onshore Thailand, Indonesia and in Western Canada.*

*This news release contains forward-looking information. Forward-looking information is generally identifiable by the terminology used, such as "expect", "believe", "estimate", "should", "anticipate" and "potential" or other similar wording. Forward-looking information in this news release includes, but is not limited to, references to: well drilling programs and drilling plans, estimates of potentially recoverable resources, and information on future production and development. By their very nature, the forward-looking statements contained in this news release require Pan Orient and its management to make assumptions that may not materialize or that may not be accurate. The forward-looking information contained in this news release is subject to known and unknown risks and uncertainties and other factors, which could cause actual results, expectations, achievements or performance to differ materially, including without limitation: imprecision of estimates of recoverable quantities of oil, changes in project schedules, operating and reservoir performance, the effects of weather and climate change, the results of exploration and development drilling and related activities, demand for oil and gas, commercial negotiations, other technical and economic factors or revisions and other factors, many of which are beyond the control of Pan Orient. Although Pan Orient believes that the expectations reflected in its forward-looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statements will prove to be correct.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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